

Lakeside Association November Newsletter 2017

1 message

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NOVEMBER 2017 NEWSLETTER



WELCOME BACK SNOWBIRDS!

This is the second edition of our newsletter intended to keep all owners informed of the latest developments and changes affecting our Lakeside community. If you have any comments, questions or suggestions for content please email the editor, Steve Bahns E-409 (sbahnsqp@gmail.com).

IMPROVEMENT PROJECTS

Completed so far in 2017:

- Installation of upgraded fire alarms in all units - \$113,000 taken from reserves
- Removed 3 Fichus trees causing drainage and potential building damage, installed 6 foxtail palm trees as replacements - \$11,400 taken from current year expense budget
- Cleanup and irrigation repairs from hurricane Irma – \$10,100 taken from current year expense budget
- Conversion of 26 pole lights to LED - \$10,000 taken from reserves, will save \$10,000 per year in electricity costs

POLICY UPDATES

The 2018 budget was approved at the last board meeting and the Association fees are going up slightly next year:

- Smaller One Bdrm "Clipper" \$210.80
- Larger One Bdrm "Catamaran" \$222.51
- Smaller Two Bdrm "Sloop" \$330.81
- Larger Two Bdrm "Windjammer" \$389.40
- Three Bdrm "Outrigger" \$462.59

WEBSITE UPDATES

Our website www.welcometoLakeside.com contains more information. The **OWNER LOGIN** button is on the landing page. The password is "welcomehome" Take a look!

- Concrete repairs on all buildings - \$21,400 taken from reserves

Planned for remainder of 2017 and 2018:

- Landscaping – adding mulch and 1500 annuals - \$15,000 taken from current expense budget
- Repainting exterior of all buildings – estimates being obtained, to be taken from reserves



NEW REAL ESTATE DEVELOPMENT

We will be meeting with the new developer, S.J. Collins, to maximize the benefit to our association. They are most interested in working with us to be a good “neighbor”. You can learn more about them on their website, sjcollinsent.com.

Hurricane Irma did cause a delay, but plans are still to open in first half of 2019. Targeted construction start date November 2017. We will keep you posted as we learn more.

A commercial real estate development firm is redeveloping the Linton International Plaza on Linton between SW 10th & Lavers Ave. It will be renamed Delray Plaza and be an 85,000 square foot mixed use commercial project, and adding several new occupants.

Delray Plaza will feature a 30,000 square foot Whole Foods Market 365, a grocery store that provides simple, affordable and convenient everyday shopping. Newly announced First Watch and Zoes Kitchen will also be added.

The Whole Foods Market 365 store will occupy a space formerly utilized as Palm Beach Gym. Pet Supplies Plus, Pollo Tropical and Subway, along with other retail and office tenants, will remain. Other tenants will be announced in the future.



DID YOU KNOW?

- Our Social Coordinator Sara Ulrich – F305 is available to help plan new social events and would love your input and suggestions. Her email is saraulrich@comcast.net

- Annual income from garage unit rentals of \$35,000 is going into reserves and these units will be paid off by 2025, at which point this income will be going into the general fund, and our reserves will be built back up to over \$1 million, barring any major unforeseen





RECENT SALES

• Your property values are increasing! Here is a list of the units that have sold so far this year. The website contains sales in 2016 as well.

DATE	UNIT #	BED/BATH	SQ FT	PURCHASE PRICE
9/22/17	E-311	2/2	820	\$136,000
9/15/17	F-204	2/2	1247	\$220,000
8/31/17	G-504	2/2	1247	\$190,000
8/8/17	D-502	2/2	1353	\$224,000
6/1/17	G-206	1/1	854	\$126,200
6/6/17	F-306	1/1	854	\$159,900
5/24/17	D-208	2/2	1247	\$178,000
4/14/17	F-107	2/2	1247	\$185,000
3/16/17	E-508	2/2	1247	\$200,000
3/13/17	F-104	2/2	1247	\$185,000
3/2/17	D-407	2/2	1247	\$182,500
3/1/17	G-302	2/2	1353	\$190,000
2/20/17	F-210	2/2	1353	\$188,100
1/20/17	F-410	2/2	1353	\$208,000

expenditures.

• Sprinkler heads may need to be replaced in some or all units. We are obtaining more information on this and will let you know as soon as we have it.

• A current copy of the Association's Rules and Regulations are on the website.

LAKESIDE ASSOCIATION

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